



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: August 2, 2022
SUBJECT: Project Funding Agreement for Globeville Improvements
FROM: Jenni Hall, Director
AGENCY/DEPARTMENT: Community and Economic Development
HEARD AT STUDY SESSION ON: July 26, 2022
AUTHORIZATION TO MOVE FORWARD: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners approves the Agreement as presented and authorizes the Chair to execute it on behalf of the County.

BACKGROUND:

The Globeville Commercial Urban Redevelopment Plan was adopted in 2011 for the purpose of remediating and preparing the 77+ acre site, formerly known as the ASARCO Globe Plant Site, for redevelopment. This occurred under C.R.S. §31-25-112.5 of the Urban Renewal Act, which describes cooperation between cities, counties, and urban renewal authorities, and a Cooperation Agreement was executed in May 2011 for this purpose. The “Initial Project” is now defined as completed, and subsequent projects have been proposed as contemplated in the Redevelopment Plan.

C.R.S. §29-1-201 authorizes the three parties to enter into Intergovernmental Agreements (IGAs) regarding reimbursement from increment revenues and to set forth the process by which projects may be considered. An Intergovernmental Agreement, dated February 19, 2020, was executed to identify activities beyond the initial project and actions to be taken by the parties. The proposed Project Funding Agreement addresses four projects that address vehicular, pedestrian, and bicycle mobility, along with wayfinding signage.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Budget & Finance
County Attorney’s Office
Public Works
City & County of Denver
Denver Urban Renewal Authority

ATTACHED DOCUMENTS:

Resolution
Project Funding Agreement

FISCAL IMPACT:

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

Fund: 13**Cost Center: 13**

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:			
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Additional Note:

Funding is limited to Tax Increment Revenues under the provisions of Urban Renewal Law. Any additional project funding must be submitted, reviewed, and approved pursuant to standard Adams County budgeting processes.